

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

April 2, 2004 LB 1091

that have fewer than 390 students.

SENATOR BOURNE: Okay. And what you're advocating is to take, is it a million dollars, out of the Education Innovation Fund to put into this consolidation fund?

SENATOR RAIKES: Right.

SENATOR BOURNE: Okay. And but do you have any idea...while the exposure is in excess of \$30 million, do you have an idea of what the likely exposure is?

SENATOR RAIKES: Total of \$4 million. A total of \$4 million is what I'm told, Senator, and I'll try to get a little bit more detail on that, if you'd like.

SENATOR BOURNE: And...but that's...but that's an educated guess on what you think the exposure will be. And I guess here's my concern. It's, you know, and again I had advocated throughout these tax increases that we wait and see, but I also am not sure that...I am also advocating that we don't add to the problem. So, you know, if the outside is \$30 some million, \$30-35 million, that's the most that our exposure could be, and the minimum is somewhere around \$4 million, and yet we're only funding it with \$1 million, I guess my question is, is why are we doing this now?

SENATOR RAIKES: Yeah, if I can respond,...

SENATOR CUDABACK: Senator Raikes.

SENATOR RAIKES: ...Senator, we have a hard cap of \$1 million into 2005-2006. We're simply saying that this two-year program, if you qualify, we're going to stack you up against all the qualifiers so that the total payout would not be more than a million dollars in the...in that first year. Now, you do get the total amount, so the second year you would pick up potentially more than a million dollars. And what we're saying here is that \$1 million of lottery money, 2005-2006; 2006-2007 the likely, not the minimum but the likely would be \$1 million of lottery money, another million dollars out of TEEOSA, which